

Teacher:
Ms. C. Davis

Subject Area:
Accounting

Room No.:
C227

Chapter 7:
Financial Statements for a Proprietorship

Lesson 1: "Preparing an Income Statement"
Lesson 2: "Balance Sheet Information on a Work Sheet"

Lesson Date:
May 12, 2015

Meeting Time/Period:
1st, 2nd, 3rd, and 5th

Grade Levels:
10 - 12

What is the lesson objective? The student will be able to:

- **Define** accounting terms (*stakeholders and component percentage*) related to financial statements for a service business organized as a proprietorship.
- **Identify** concepts and practices related to preparation of financial statements for a service business organized as a proprietorship.
- **Prepare** an income statement for a service business organized as a proprietorship and analyze an income statement using component percentages.
- **Prepare** a balance sheet for a service business organized as a proprietorship.

Differentiated Objective(s):

- The student will explore the process for completing a work sheet using the textbook, online resources, and supplemental materials to illustrate comprehension of concepts and practices related to preparing work sheets for financial reporting.

TEKS 130.166. c3p.r:

- Prepare income statements, and balance sheets.

Do Now: www.edmodo.com

- What is the formula for calculating "current capital"?

Instructional Delivery:

- Direct Instruction
- Peer-tutoring
- Guided Practice
- Independent Practice
- Facilitator
- Quizzes & Tests

Guided Practice and Monitoring:

- **Ch. 7 – TEST**
- **Spring 2015 Final Exam Review**
- LearnKey Modules ("*Business Ethics on the Job*") **DUE Wed., 5-13-15**

Independent Practice:

- **Ch. 7 – TEST**
- **Spring 2015 Final Exam Review**
- LearnKey Modules ("*Business Ethics on the Job*") **DUE Wed., 5-13-15**

Review/Reteach/ Closure:

- Reviews / Quizzes / Exit Ticket

Materials/References:

- Notebook, Computer, Internet, handouts, Textbook, www.aplia.com, www.edmodo.com, www.kahootit.com, www.onlineexpert.com